

IN THE UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI

BUSEY BANK,)
)
)
Plaintiff,)
)
)
v.)
)
)
Case No.: 4:20-cv-01473-HEA
BENJA INCORPORATED,)
)
)
and)
)
)
ANDREW J. CHAPIN,)
)
)
Defendants.)
)

JOINT REPORT OF
PARTIES TO THE COURT

Plaintiff Busey Bank (the “Bank” or “Plaintiff”) and Defendant Andrew J. Chapin (“Chapin,” and together with the Bank, collectively, the “Parties”) hereby provide the following report to the Court concerning the status of the bankruptcy case of Benja, Incorporated (“Benja”), in the United States Bankruptcy Court, Northern District of California, Case No. 3:20-bk-30819 (the “Bankruptcy Case”), as directed this by this Court’s Order of November 15, 2023 [Doc. No. 32]:

1. The Bank brought this action, *inter alia*, to enforce a certain Business Loan Agreement and Promissory Note executed by Benja in favor of the Bank, and a certain Commercial Guaranty executed by Chapin.
2. On April 5, 2022, a Consent Order and Final Consent Judgment (Doc #30) was entered in favor of the Bank against Chapin, thereby resolving the claims against Chapin.
3. The proceedings against Benja were stayed by the automatic stay in the pending Bankruptcy Case, and they remain stayed at this time.

4. On November 3, 2020, an Order Appointing Trustee was entered in the Bankruptcy Case under which Kyle Everett was appointed Trustee (the “Trustee”) with respect to Benja. On January 29, 2021, the Bankruptcy Case was converted to a case under Chapter 7 of the Bankruptcy Code, and the Trustee has administered the Bankruptcy Case under Chapter 7 since that date.

5. Since his appointment, the Trustee asserted multiple third-party claims against individuals and entities for the purpose of recovering funds for the bankruptcy estate. The Trustee has settled and compromised at least four (4) such claims since his appointment, and he continues to pursue remaining claims for the benefit of the estate.

6. The Bankruptcy Case of Benja remains pending, and it is uncertain when the Trustee will complete his pursuit of third-party claims and proceed to wind up the bankruptcy estate.

7. In light of the automatic stay in the Bankruptcy Case of Benja, the claims against Benja in this case should remain stayed until such time as the Bankruptcy Case is fully resolved and terminated.

Respectfully submitted this 15th day of December, 2023.

POLSINELLI PC

By: /s/ Michael A. Campbell
MICHAEL A. CAMPBELL (#35392)
mcampbell@polsinelli.com
100 South Fourth Street, Suite 1000
St. Louis, Missouri 63102
(314) 889-8000

JERRY L. SWITZER, JR. (pro hac vice)
jswitzer@polsinelli.com
150 North Riverside Plaza, Suite 3000
Chicago, Illinois 60606
(312) 873-3626

*ATTORNEYS FOR PLAINTIFF
BUSEY BANK*

MASON LAW FIRM LLC

By: /s/ Ryan J. Mason
Ryan J. Mason #56167
13421 Manchester Road, Suite 105
St. Louis, Missouri 63131
(314) 686-4044
rmason@masonlawstl.com

SLATER LAW GROUP,
APC Mark K. Slater
(admitted pro hac vice)
33 New Montgomery St., Suite 1210
San Francisco, California 94105
(415) 294-7700
mslater@slaterlawgrp.com

ATTORNEYS FOR DEFENDANT
ANDREW J. CHAPIN

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the above and foregoing pleading was served by serving a electronic filing in the CM/ECF system of the United States District Court for the Eastern District of Missouri this 15th day of December, 2023 to all parties requesting service.

/s/ Michael A. Campbell